U.S. Equity Fund (Jarislowsky Fraser)



Fund facts

as at June 30, 2018

Asset class: Foreign equity

Fund code: S324

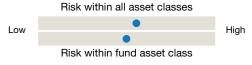
Asset category: U.S. equity

Fund inception date: February 2003 Segregated fund size: \$1.94 million Underlying fund: Jarislowsky Fraser U.S.

Equity Fund

Underlying fund size: \$577.2 million

Volatility meter



Equity style and capitalization overview

	Value	Blend	Growth
Large			
Mid			
Small			

Investment manager

<u>Jarislowsky Fraser Global Investment</u> <u>Management</u>

Investment management style

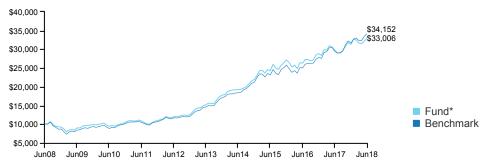
The firm constructs diversified, high quality portfolios designed to protect existing capital and achieve long-term growth. The investment model aims to produce consistent, above-average investment returns through changing economic environments, and to be effective at minimizing volatility in today's global markets.

Fund objective

The Fund seeks to provide long-term capital gains by investing primarily in U.S. equities.

Historical performance as at June 30, 2018

This graph shows how a \$10,000 investment in this fund would have changed in value compared with the benchmark: 100% S&P 500 Index



Compound returns as at June 30, 2018

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	4.25%	10.86%	12.05%	10.82%	14.48%	16.82%	12.68%
Benchmark	5.54%	15.85%	16.87%	13.90%	16.79%	18.54%	13.07%

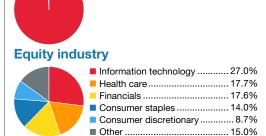
^{**} Stated on an annualized basis

Calendar year returns

	YTD	2017	2016	2015	2014	2013
Fund*	5.44%	8.44%	6.27%	23.70%	23.51%	41.97%
Benchmark	7.77%	13.83%	8.09%	21.59%	23.93%	41.27%

^{*} Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Foreign equity99.2%

Cash and equivalents 0.8%

Geographic split



Top holdings as at June 30, 2018

Microsoft Corporation	6.6%
Alphabet Inc.	6.6%
Berkshire Hathaway Inc	4.5%
JPMorgan Chase & Co	3.6%
Oracle Corporation	3.4%
UnitedHealth Group Incorporated	3.3%
Verisk Analytics, Inc.	3.2%
DaVita Inc.	3.0%
Comcast Corporation	3.0%
Becton, Dickinson and Company	2.9%
Total	

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